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# ENVIRONMENTAL Fact Sheet

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29 Hazen Drive, Concord, New Hampshire 03301 • (603) 271-3503 • [www.des.nh.gov](http://www.des.nh.gov)

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## Guaranteed Bond Program for Solid Waste Facility Closure

### Introduction

To encourage governmental entities responsible for the closing of solid waste facilities and/or the cleanup of non-superfund hazardous waste sites to undertake such work, the New Hampshire Legislature established a state guaranteed solid waste facility closure bond program. This program enables towns to benefit from the state's lower interest rate. The Legislature has specified that the outstanding amount of principal and interest on such bonds and notes guaranteed by the state shall at no time exceed \$30,000,000.

### Eligibility

Eligible candidates for the bond guarantee program include:

1. Solid waste facilities which have **already completed** proper closure and/or cleanup;
2. Solid waste facilities which are **in the process** of closing and/or cleaning up according to an approved plan; an
3. Solid waste facilities which have an approved closure and/or cleanup plan and which **will be implementing** the plan.

### Priority Ranking System

If the total amount of the requested guarantees exceeds the net amount available under the statute, DES must recommend allocation of the net amount available based on a priority ranking system. RSA 149-M:31 describes the state's priority ranking system. When the amount of requests for the guarantee approaches the maximum limit, municipalities should consider the ranking system when preparing the application. DES is available to assist in this process. In addition, municipalities are encouraged to inform DES as soon as possible of a pending application and the amount of bond guarantee to be requested.

### Application to the Department of Environmental Services

A completed application consists of three components. The first component is identification of the solid waste facility (name, address, and owner/operator) along with a statement by the applicant as to which statutory priority the facility has, with adequate supporting documentation (see above). In addition, those solid waste facilities which have already completed closure must provide documentation that the facility was properly closed, including any approved permit numbers from DES.

The second component is a certified copy of the entity's legislative body vote authorizing the bond issue (i.e., Town Meeting, City or Town Council or Board of Alderman) or a copy of the opinion of bond counsel with appropriate documentation. The Governor and Executive Council

will not guarantee any amount in excess of that duly authorized by the entity. In addition, DES will not recommend the guarantee of bonds used to finance any activities not directly related to the closure and/or cleanup of the facility. If the work has been completed, an internal or independent audit of all costs to be financed by the bonds must be provided. If the work is being done in accordance with an approved closure plan, the costs to be financed must adhere to the budgeted items in the Engineer's Report incorporated into the approved plan.

The third component is a statement indicating a date of sale of the bonds by the entity itself, or stating which semi-annual sale through the Municipal Bond Bank will be used by the entity.

In order to process the applications and to submit requests for state guaranteed bonds to the Governor and Executive Council in a timely manner, DES requests that the applications be submitted a minimum of two months prior to the Governor and Executive Council meeting which precedes the bond sale by 30 days. For those entities selling their bonds through the N.H. Municipal Bond Bank, applications should be received by DES by March 15 for the June sale, and by August 15 for the November sale.

DES will not recommend the guarantee of bonds used to finance any activities not directly related to the closure and/or cleanup of the facility. If the work has been completed, an internal or independent audit of all costs to be financed by the bonds must be provided. If the work is being done in accordance with an approved closure plan, the costs to be financed must adhere to the budgeted items in the Engineer's Report incorporated into the approved plan.

Applications should be submitted to the Waste Management Division, Solid Waste Management Bureau, 29 Hazen Drive, Concord, NH 03301. For further information, please call 271-2925.